

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 16-11390-dsj

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5 In the Matter of:

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7 BREITBURN ENERGY PARTNERS,

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9 Debtor.

10 - - - - - x

11 United States Bankruptcy Court

12 One Bowling Green

13 New York, NY 10004

14

15 March 19, 2024

16 10:00 AM

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21 B E F O R E :

22 HON DAVID S. JONES

23 U.S. BANKRUPTCY JUDGE

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25 ECRO: UNKNOWN

1 HEARING re Status Conference RE: Reorganized Debtor's
2 Objection to Claims (Pre-petition Litigation Claims LL&E)

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Transcribed by: Sonya Ledanski Hyde

1 A P P E A R A N C E S :

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22 BY: MARK WULFE

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6 BY: DORON YITZCHAKI

7
8 ALSO PRESENT:

9 UDAY GORREPATI

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1 P R O C E E D I N G S

2 THE COURT: The next case up is Breitburn Energy
3 Partners LP, No. 16-11390. Let me get appearances on that
4 case, please. Who's here on this, on Breitburn?

5 MS. BENTLEY: Good morning, Your Honor. Rachel
6 Bentley of Kirkland & Ellis on behalf of the reorganized
7 Debtors.

8 THE COURT: Great. Nice to see you. And who else
9 is here, if anyone, on Breitburn?

10 MR. GANNAWAY: Your Honor, Geoff Gannaway also on
11 behalf of the Debtors.

12 THE COURT: Okay. Anyone else?

13 MR. YITZCHAKI: Your Honor -- Your Honor, Doron
14 Yitzchaki on behalf of LL&E Royalty Trust.

15 THE COURT: Okay. I'll keep asking anyone else,
16 until I get no takers. Anyone else?

17 MR. WULFE: Yes. Mark Wulfe with Bracewell on
18 behalf of Bank of New York Mellon Trust Company.

19 THE COURT: Okay, nice to see you. And anyone
20 else? All right. I finally have covered the landscape.
21 So, we were together January 11th and I was told happy news,
22 the Texas litigation has settled and you'll -- it's all
23 going to be wrapped up within 30 days and I set this control
24 date, and so nothing has happened. So now, I get to be --
25 I'm not -- this isn't an existential threat to me, but it's

1 not so great, so let me know what's going on and when we can
2 finalize everything, and also if there's a hiccup.

3 MS. BENTLEY: Your Honor, it is happy news. We
4 actually expect to execute the documents, I believe today.
5 Mr. Gannaway will correct me if anything has changed from
6 yesterday afternoon, but the parties are positioned to
7 exchange signatures on the settlement agreement and related
8 definitive docs.

9 I think payment is expected to go out next week
10 and then part of that settlement agreement includes a
11 withdrawal of the LL&E claims from the docket, so we are on
12 track. We appreciate you setting this control date. I
13 think it drove us to a conclusion here, so I believe we are,
14 you know, ready to close this matter. But Mr. Gannaway and
15 others, please correct me if anything has changed.

16 MR. GANNAWAY: That is -- that's correct. In
17 fact, we're just waiting for one set of signatures. We have
18 signed and LL&E Trust has also signed the document. We're
19 just waiting for one party who's not a debtor or creditor of
20 this matter. They said they expect to give us signatures
21 today and then we will fund next week.

22 THE COURT: Okay. Great. And is -- remind me.
23 Do -- am I going to need to be doing anything such as ruling
24 on a 9019 motion or otherwise on this?

25 MS. BENTLEY: No. The plan, Your Honor, gave

1 broad authority for the Debtors to settle claims post
2 emergence, so this on will just be effected pursuant to the
3 settlement agreement and then the withdrawal of claims will
4 close it out with respect to the bankruptcy proceedings.

5 THE COURT: Great. And then you'll just be filing
6 as final -- or ask me to enter a final decree, I guess?

7 MS. BENTLEY: We have a few more cleanup claims to
8 deal with. We've been working with Kroll to go through that
9 final claims register for matters that have kind of just
10 been lingering in the background. This was obviously the
11 most material. So, we are working to finalize and bring
12 those claims to resolution, but once we get those finalized,
13 we will be bringing a final decree before Your Honor.

14 THE COURT: Okay, great. So, I want to say, go,
15 go, go; although, that's not very judicial, but that's
16 really all that comes to mind. So let me do the following.
17 I think I'm going to set a 30-day control date just to make
18 sure the -- you guys successfully find the last required
19 signatories and get that taken care of. If this dispute is
20 successfully finalized, you're welcome to ask for an
21 adjournment and say there's nothing left to do, please bump
22 it and give us a, you know, maybe two months more or
23 whatever it is.

24 I want to keep you on a semi-frequent loop so that
25 hopefully this will inspire progress, but I also don't want

1 to waste everyone's time and month. So -- okay. So I would
2 kick to about a 90 days from now control date instead of 30,
3 but I think I'll keep 30 for now, just to make sure there's
4 not backsliding. Does that work for you, Ms. Bentley?

5 MS. BENTLEY: It does. Thank you, Your Honor.

6 THE COURT: Okay. So, you can -- I know you've
7 been with me for a while, but you can -- you do the same
8 thing you always do, which is get a conference from Ms.
9 Caldron, my deputy, and just file a notice so the world has
10 notice of that, okay?

11 MS. BENTLEY: Perfect. Thank you very much, Your
12 Honor.

13 THE COURT: All right. I think that's all we need
14 to do today, yes? Anyone looking for anything else? No.
15 All right. I'll pause to congratulate you. I know this is
16 a milestone and a long road, so that's great. All right?
17 Thanks very much, and we're adjourned.

18 (Whereupon these proceedings were concluded)
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C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certified that the foregoing
transcript is a true and accurate record of the proceedings.



Sonya Ledanski Hyde

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Date: March 21, 2023